

# **EXHIBIT 34**

KM ANNOUNCEMENT

Wire: GlobeNewswire, Inc. (PZM) Date: Aug 29 2012 11:51:15  
Kirby McInerney LLP Announces \$590 Million Proposed Settlement of Class Action  
Claims Against Citigroup Inc. - C

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BN 08/29 11:51 \*FIRM REPORTS \$590M PROPOSED SETTLEMENT OF CLASS ACTION VS CITI  
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NEW YORK, Aug. 29, 2012 (GLOBE NEWSWIRE) -- Kirby McInerney LLP is pleased to announce an agreement to settle the securities class action lawsuit titled In re Citigroup Inc. Securities Litigation, 07-cv-9901 (S.D.N.Y.) for \$590 million. The suit was brought on behalf of investors who purchased or otherwise acquired shares of Citigroup common stock during the time period from February 26, 2007 through April 18, 2008 (the "Class Period").

The \$590 million settlement, which is subject to court approval, represents a significant recovery relating to the subprime/credit crisis.

The lawsuit alleged that the Defendants, Citigroup Inc. and certain of its former senior officers and directors, materially misrepresented Citigroup's exposure to collateralized debt obligations ("CDOs"), as well as the value of those CDOs, during the Class Period. Plaintiffs alleged that Defendants were aware of both the size of Citigroup's CDO holdings and their impairment before either of these matters was disclosed to the public, and that public disclosure regarding Citigroup's CDO exposures caused the price of Citigroup common stock to decline. These actions, the case alleged, damaged those investors who purchased or otherwise acquired Citigroup shares during the Class Period ("Class Members"), and constituted violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. Defendants have denied Plaintiffs' allegations and the Court has not ruled on the merits of the claims.

Plaintiffs' lead counsel Kirby McInerney LLP litigated this action for over four years and engaged in extensive motion practice and discovery to achieve this result. The parties are seeking approval of the settlement from the United States District Court for the Southern District of New York, where the action is pending.

For further information, class members may visit the settlement website at [www.citigroupsecuritiessettlement.com](http://www.citigroupsecuritiessettlement.com) or call 1-877-600-6533.

Kirby McInerney LLP has specialized in complex litigation, including securities class actions, for over 65 years. The firm represents institutional, governmental, and individual clients in complex class and individual proceedings and has recovered billions of dollars for them. Among other activities, the firm has played a major role in protecting the interests of those who have sustained losses as a result of the subprime/credit crisis, leading class action lawsuits against National City Corporation and Wachovia Corporation, which recently resulted in settlements of \$168 million and \$75 million, respectively, as well as individual suits on behalf of institutional investors in complex securities, such as CDOs, which are at the heart of the crisis.

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